

## Buchanan Ingersoll PC

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May 27, 2005

### VIA E-FILING AND HAND DELIVERY

The Honorable Sue L. Robinson  
U.S. District Court for the District of Delaware  
844 North King Street  
Wilmington, DE 19801

Re: Raynor v. Assoc. Elec. & Gas Services Ltd., C.A. No. 04-1344-SLR

Dear Chief Judge Robinson:

As Your Honor may recall, plaintiff John P. Raynor and defendant Associated Electric & Gas Services Limited ("AEGIS") agreed to a settlement of the above-referenced action that is contingent upon final approval by the Delaware Court of Chancery of the settlement of a related class action, *In re Emerging Communications, Inc. Shareholders Litig.*, C.A. No. 16415, to which Mr. Raynor is a defendant. In an Order dated March 14, 2005, the Court stayed the parties' initial discovery obligations and telephonic scheduling conference. Pursuant to that Order, I write on behalf of both parties to update the Court on the status of the *Emerging* action.

On May 20, 2005, counsel for the class plaintiffs in the *Emerging* action requested that the Court of Chancery authorize the mailing of a settlement notice to class members and schedule a hearing to consider the fairness of the settlement. (A copy of class counsel's letter to the Court of Chancery is enclosed for Your Honor's reference.) As of the writing of this letter, the Court of Chancery has not responded to this request or set a date for a settlement hearing.

Assuming that the Court of Chancery authorizes the mailing of notice to class members promptly, any settlement hearing likely will not be held for at least 45-60 days. Accordingly, the parties respectfully submit that a continued stay of this action is appropriate and propose that they provide the Court a further update on the *Emerging* action on or before August 31, 2005 in the event that this action is not dismissed in accordance with the parties' settlement by that date. Of course, should the settlement of the *Emerging* action not be approved by the Court of Chancery or become ineffective for any other reason, the parties will notify the Court promptly and proceed with this action. The parties further propose that the time period within which AEGIS must answer or otherwise move in response to the complaint in this action should be extended until the date 30 days after notification to the Court that the *Emerging* settlement is no longer effective.

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A proposed order reflecting this schedule and maintaining the stay implemented by the Court's previous Order is enclosed for Your Honor's consideration. If Your Honor has any questions concerning this matter, counsel for Mr. Raynor and AEGIS are available at the convenience of the Court.

Respectfully,

A handwritten signature in black ink, appearing to read "Thad J. Bracegirdle". The signature is fluid and cursive, with the first name "Thad" being more prominent.

Thad J. Bracegirdle

Enclosures

cc: Clerk of the Court (via e-filing, w/encl.)

Barry M. Klayman, Esquire (via hand delivery, w/encl.)